

SUMMARY REPORT

Diversified Bond Fund-QED

Acct. # 000585726

April 30, 2008

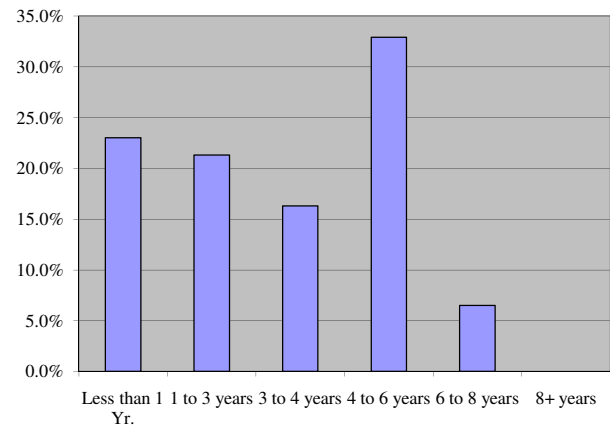
	Div. Bond <u>Portfolio</u>	Lehman Bros. <u>Int. Agg. Index</u> *
Month Total Return	0.01%	-0.30%
Month Total Return (Incl. Cash)	0.03%	N/A
Fiscal Year to Date	7.48%	8.19%
Fiscal Year to Date (Incl. Cash)	7.34%	N/A
Calendar Year to Date	2.30%	2.18%
Calendar Year to Date (Incl. Cash)	2.26%	N/A
Wgtd. Avg. Coupon	4.7%	5.2%
Current Yield	4.7%	5.1%
Yield to Maturity	4.2%	4.4%
Wgtd. Avg. Maturity	3.9 yrs.	4.4 yrs.
Effective Duration	3.0 yrs.	3.6 yrs.
Number of securities	76	N/A
Portfolio Size (millions)	\$ 383.4	N/A
Wgtd. Avg. Quality	AAA+	AAA+

* A or Better Credit Component

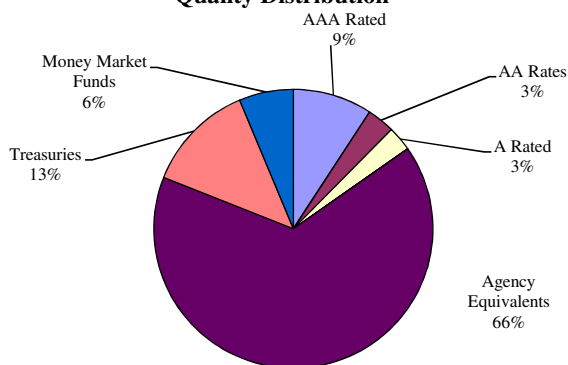
** January Index Returns are estimated

Note: For mortgage securities, average life is used as a proxy for maturity.

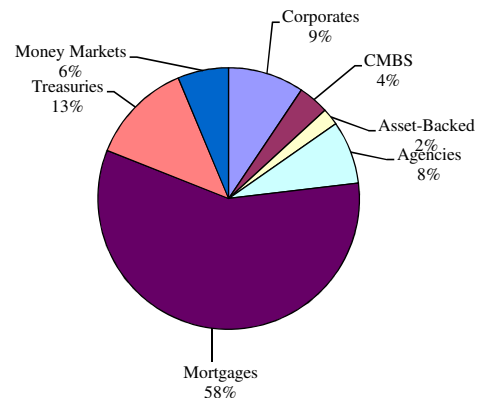
Duration Distribution



Quality Distribution



Sector Distribution



Prior Month Attribution:

Month Total Return	0.48%
Fiscal Year to Date Return	7.31%
Calendar Year to Date Return	2.23%
Wgtd. Avg. Coupon	5.0%
Current Yield	4.9%
Yield to Maturity	4.3%
Wgtd. Avg. Maturity	4.2 yrs.
Effective Duration	3.0 yrs.
Number of securities	77
Portfolio Size (millions)	\$ 384.1

Explanation for significant change in attributes: